

Memo

Date : August 23, 2000
To : Satoshi Kinoshita
From : Franklin K. Mukai
Subject : New companies

You have formed two corporations – Management Services of the Pacific, Inc. and Far East Management Services, Inc. – which are presently not doing any business. The two corporations may enter into agreements with the Sports Shinko group to manage some of its properties.

Please be advised that neither of the corporations you formed have any legal obligation to enter into management agreements with the Sports Shinko group. Further, if your corporations do decide to enter into any management agreements with the Sports Shinko group, you should consult with your Japan attorney to determine whether there are any Japan laws, including tax laws, which might affect the transaction. If you do proceed, then this law firm will not represent either of the corporations as this law firm represents the Sports Shinko group.

If you have any questions, please feel free to call.

259 0159

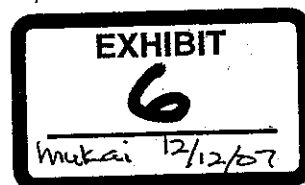


EXHIBIT 25

IN THE UNITED STATES DISTRICT COURT

FOR THE DISTRICT OF HAWAII

SPORTS SHINKO CO., LTD.,) CV 04-00124 ACK-BMK
Plaintiff,) CV 04-00127 ACK-BMK
vs.) CONSOLIDATED CASES
QK HOTEL, LLC., et al.,)
Defendants,)
and)
FRANKLIN K. MUKAI, et al.,)
Third-Party)
Plaintiffs,) DEPOSITION OF
vs.) FRANKLIN K. MUKAI
Volume I
SPORTS SHINKO (USA) CO.,) (Pages 1 - 150)
LTD., et al.,) (Exhibits 1 - 11)
Third-Party)
Defendants,)
and)
SPORTS SHINKO (HAWAII) CO.,)
LTD., et al.,)
Third-Party)
Defendants/)
Counterclaimants,)
vs.)
QK HOTEL, LLC, et al.,)
Third-Party)
Counterclaim)
Defendants.)
AND CONSOLIDATED CASES)

DEPOSITION OF FRANKLIN K. MUKAI

Taken on behalf of PLAINTIFFS AND THIRD-PARTY DEFENDANTS THE
SPORTS SHINKO COMPANIES, at the offices of Alston Hunt Floyd &
Ing, 20th Floor, ASB Tower, 1001 Bishop Street, Honolulu,
Hawai'i 96813, commencing at 9:03 a.m., on Wednesday,
December 12, 2007, pursuant to first amended notice.

BEFORE: JOY C. TAHARA, RPR, CSR 408
Notary Public, State of Hawai'i

A P P E A R A N C E S

FOR PLAINTIFFS AND
THIRD-PARTY DEFENDANTS
THE SPORTS SHINKO COMPANIES

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DEVELOPMENT, LLC, PUKALANI
GOLF CLUB, LLC, KG MAUI
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LLC, and OR HOTEL, LLC:

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Also present:

MR. WAYNE TANIGAWA

14:01:41 1 can't recall the document, that you did not receive this e-mail?

:01:47 2 A. Same answer, no.

14:01:57 3 Q. The last page on Exhibit 5. Other than that you don't

14:02:13 4 recall the document, do you have any reason to believe that you

14:02:16 5 did not receive this e-mail?

14:02:19 6 A. Same answer, no.

14:02:44 7 Deposition Exhibit 6 was

14:02:46 8 marked for identification.

14:02:46 9 Q. You can read over the exhibit. Mr. Mukai, my
14:03:07 10 question's going to be, do you recognize this as a true and
14:03:11 11 accurate copy of a memo dated August 23, 2000, that you sent to
14:03:18 12 Satoshi Kinoshita?

14:03:19 13 MR. MARKS: Keep going. I'll be right back.

:03:30 14 (At 2:03 p.m., Mr. Marks exits the deposition.)

14:03:30 15 A. I have no reason not to believe.

14:03:36 16 Q. Do you remember why you drafted this memo?

14:03:39 17 A. No.

14:03:42 18 Q. As you look at it, do you know why you drafted it?

14:03:46 19 A. No. Other than to -- other than to say --. No, I

14:04:13 20 have no reason. I'm not sure.

14:04:14 21 Q. Even if you're not sure, do you have an idea?

14:04:25 22 MR. BORDNER: Just don't speculate or guess.

14:04:27 23 A. Yeah, I don't want to speculate.

14:04:34 24 Q. I'm just asking you as the author of the document and
14:04:40 25 as you read it, do you have any idea as to why you drafted this

14:04:45 1 memo?

14:04:45 2 A. It's something that I have to go back and view the
14:05:01 3 context and see what was going on at the time.

14:05:06 4 Q. As you sit here right now looking at Exhibit 6, do you
14:05:09 5 have any idea as to why you drafted the memo?

14:05:12 6 A. Not at this time.

14:05:16 7 Q. The first paragraph references Management Services of
14:05:20 8 the Pacific, Inc. and Far East Management Services, Inc., which
14:05:25 9 we talked about earlier this morning. And I believe you had
14:05:30 10 said that they were dissolved shortly after they were formed,
14:05:35 11 correct?

14:05:35 12 A. I believe so.

14:05:36 13 Q. Do you remember why they were dissolved shortly after
14:05:40 14 they were formed?

14:05:43 15 (Mr. Marks returns to the deposition, 2:05 p.m.)

14:05:44 16 A. I don't know the reason why, but it was probably on
14:05:47 17 his instructions, I guess, from Satoshi.

14:05:51 18 Q. Do you remember anything as to why those two
14:05:55 19 corporations were dissolved shortly after they were formed?

14:05:59 20 A. I'd have to look at -- I have to go back and look at
14:06:03 21 files.

14:06:05 22 Q. Which files?

14:06:05 23 A. Wherever these, you know, the files of management
14:06:16 24 services, if there's anything, or Sports Shinko or -- I'm not
14:06:22 25 sure what files there'd be.

14:06:23 1 Q. The first sentence of the second paragraph says,
14:06:35 2 "Please be advised that neither of the corporations you formed
14:06:38 3 have any legal obligation to enter into management agreements
14:06:42 4 with the Sports Shinko group." Do you see that?

14:06:43 5 A. Yes.

14:06:46 6 Q. What did you mean by that?

14:06:47 7 A. Just what it says. No one can force the management,
14:07:02 8 the two companies to enter into agreement with the Sports Shinko
14:07:07 9 group.

14:07:07 10 Q. I guess what I'm wondering is, did that subject come
14:07:10 11 up so that you thought maybe Satoshi Kinoshita thought that
14:07:14 12 there was some legal obligation for Sports Shinko group to enter
14:07:21 13 into contracts with the two corporations?

14:07:24 14 A. That's why I'm not sure what the context was. So I
14:07:30 15 really can't -- I'd be speculating. I don't recall Satoshi --.
14:07:41 16 I don't recall conversations with Satoshi with respect to this.

14:07:43 17 Q. You were drafting this memo to Satoshi Kinoshita in
14:07:52 18 what capacity?

14:07:55 19 A. This memo? As an attorney.

14:08:01 20 Q. Attorney for whom?

14:08:01 21 A. Well, we are the attorneys to Sports Shinko group, so.
14:08:12 22 Sports Shinko Hawaii.

14:08:16 23 Q. I'm guess why I asked that question is that sentence
14:08:21 24 that I read, the first one in the second paragraph, you're
14:08:26 25 telling Satoshi that the two corporations don't have any legal

14:08:32 1 obligation to enter into management agreements with Sports
14:08:36 2 Shinko group. So you're telling Satoshi what legal obligations
14:08:41 3 the two corporations have. So are you representing the
14:08:45 4 corporations, Management Services of the Pacific and Far East
14:08:49 5 Management?

14:08:49 6 A. No, no. And I guess what's occurring is that I'd be
14:08:59 7 speculating as to what the intent of the sentence was. I mean,
14:09:02 8 a very simplistic view is that two companies don't have to
14:09:10 9 contract with anyone, and sometimes you have to be very
14:09:14 10 simplistic to Satoshi. So that's why I say I'm not sure exactly
14:09:20 11 what the context was.

14:09:23 12 Q. You mentioned in what capacity you wrote the memo.
14:09:30 13 But in what capacity did you think Satoshi Kinoshita was serving
14:09:38 14 in receiving this memo?

14:09:38 15 A. I'm sorry, you're gonna have to ask him that question.

14:09:50 16 Q. Well, I'm asking you because you authored it. So I'm
14:09:54 17 asking you in what capacity were you writing to Satoshi
14:10:01 18 Kinoshita? As an individual? As a representative of Sports
14:10:06 19 Shinko? As a representative of Management Services and Far East
14:10:11 20 Management? In some other capacity?

14:10:15 21 MR. BORDNER: I'm going to object. It's already been
14:10:18 22 asked and answered as to the capacity that he was serving in.

14:10:23 23 Q. You can answer.

14:10:25 24 A. I'd have to review the files. I'm sorry, I can't --.
14:10:36 25 Just by reading this, I can't answer the question.

C E R T I F I C A T E

STATE OF HAWAI'I)

) ss.

CITY AND COUNTY OF HONOLULU)

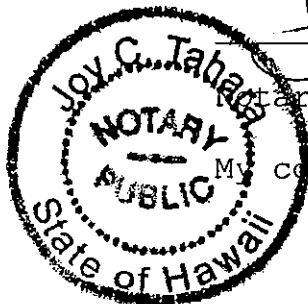
I, JOY C. TAHARA, RPR, CSR 408, Notary Public, State
of Hawai'i, hereby certify:

That on Wednesday, December 12, 2007, at 9:03 a.m.,
before me appeared FRANKLIN K. MUKAI, the witness whose
deposition is contained herein; and that prior to being examined
was duly sworn;

That I am neither counsel for any of the parties
herein nor interested in any way in the outcome of this action;

That the deposition herein was by me taken down in
machine shorthand and thereafter reduced to print via
computer-aided transcription; that the foregoing represents, to
the best of my ability, a complete and accurate transcript of
the testimony of said witness.

DATED: Honolulu, Hawai'i, December 16, 2007.



Joy C. Tahara
Notary Public, State of Hawai'i

My commission expires: 10/11/10